

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In re:

KRIS DANIEL ROGLIERI,

Debtor.

Case No. 24-10157
Chapter 11

**RESPONSE OF PERMANENT RECEIVER TO MOTION OF UNITED STATES
TRUSTEE TO CONVERT OR DISMISS CASE**

Paul A. Levine, as Permanent Receiver for Prime Capital Ventures, LLC (the “Receiver”), respectfully responds to the motion of the United States Trustee to Convert or Dismiss this case (Doc. 119) (the “Motion”) as follows:

1. The Receiver has filed an adversary proceeding complaint against the Debtor objecting to both discharge and dischargeability which seeks at least \$100,000,000 in damages on behalf of Prime due to the pervasive fraudulent scheme perpetrated by Debtor which has harmed numerous third parties and Prime itself by exposing it to substantial claims. *See Levine v. Roglieri, AP No. 24-90010*. Exhibit “1.”

2. The Receiver has also filed a proof of claim on behalf of Prime that seeks at least \$100,000,000. *See Claim No. 11*.

3. The Receiver supports the Motion for the reasons set forth therein, in the response of Compass – Charlotte 1031, LLC (Doc. 124) as well as for the reasons set forth in his adversary proceeding complaint.

4. The fiction that the Debtor will be able to “reorganize” is just that, a fiction. By his own admissions, he has no business to reorganize and the creditors should not be forced to continue participating in what has no true, legitimate, purpose.

5. The Receiver supports conversion of the case to under Chapter 7 of the Code so that an independent trustee may be appointed to liquidate Debtor's nonexempt assets for the benefit of all creditors; including Prime.

6. Conversion will not prejudice the Debtor as he would have to devote all of his non-exempt assets to repayment of creditors in any event and if he truly thinks he is entitled to a discharge he can contest the Receiver's adversary proceeding and any others that may be brought in a timely manner¹.

WHEREFORE it is respectfully requested that the Court grant the Motion and convert this case to one under Chapter 7 of the Code and grant such other and further relief as may be just necessary and proper.

Dated: May 6, 2024

Respectfully submitted,

/s/Paul A. Levine

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¹ 1800 Park Avenue LLC has also brought an adversary proceeding against the Debtor, Prime and others. AP 24-90008.